



STATE BOARD OF EQUALIZATION

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No. 80/55

March 25, 1980.

TO COUNTY ASSESSORS:

VETERANS' EXEMPTION - EFFECT OF PROPOSITION 3

As you know, Proposition 3, which pertains to the Veterans' and Disabled Veterans' (property tax) exemptions, was passed by the voters in the November 6, 1979 election. Proposition 3 makes constitutional legislation passed in 1978 (Senate Bill 1656, Chapter 1207; Assembly Bill 2871, Chapter 1273; Assembly Bill 955, Chapter 1276) and re-defines "assessed value" to mean "full value" instead of 25 percent of full value.

The new law becomes operative January 1, 1981, and is applicable to the 1981-82 fiscal year and thereafter; the changes DO NOT apply for the 1980-81 fiscal year. For 1980-81 the \$1,000 (not \$4,000) veterans' exemption (including the \$5,000/\$10,000 income limits) and \$10,000/\$15,000 (not \$40,000/\$60,000) disabled veterans' exemption should be administered as in 1979.

The claim forms will be revised for 1981; we will notify you of the changes about September, 1980.

If you have any questions regarding the above subject, please contact Bill Minor, Vance Price, or Bill Grommet of this division. Their phone number is (916) 445-4982.

Sincerely,

Verne Walton
Verne Walton, Chief
Assessment Standards Division

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